

the President insisted upon his suspending deposits in the Bank of the United States and making them in future in the State banks, Duane refused to comply and the President removed him from office. Roger B. Taney, who afterwards became so odious in the free States as Chief Justice of the Supreme Court, was transferred from the Department of Justice to the Treasury on September 23d, and began the deposit of the public funds in the State banks.

The contest which followed in Congress belongs to the history of politics rather than that of finance. The Senate rejected the nomination of Taney for Secretary of the Treasury and rejected the President's nominees for government directors of the bank, apparently upon the remarkable ground that they were disposed to insist upon too accurate a knowledge of the bank's affairs. The Senate called for the paper which Jackson had read in the cabinet regarding the removal of the deposits on September 18th, and received the reply that the Senate had no constitutional right to interrogate him on the subject of his communications with his heads of departments. Clay introduced a resolution which was passed on March 28, 1834, by a vote of 26 to 20, declaring that the President had, "assumed upon himself authority and power not conferred by the Constitution and the laws, but in derogation of both." The President sent a protest against this resolution to the Senate on April 17th, which that body ten days later voted, 27 to 16, was a breach of the privileges of the Senate and should not be entered on the journal. The friends of Jackson appealed to the people and gained enough seats in the Senate to pass resolutions on January 16, 1837, expunging the previous resolutions from the records.

The Bank of the United States obtained a charter from the State of Pennsylvania on February 18, 1836, for thirty years. The bank agreed to pay a bonus of \$2,000,000 to the State and \$100,000 per year for thirty years, besides various subscriptions to the stock of transportation routes, which Benton described as bribery of the legislature and the people. The shares in the bank owned by the United States, amounting to \$7,000,000, were paid in four annual instalments at